



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Asia High Yield Bond

Report as at 20/05/2025

<b>Summary of policy</b>	
% limit on maximum percentage of book on loan	25%
Revenue Split	75/25 *
Name of the Fund	HBCE / HSBC Gbl Inv Fd - Asia High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU2004780537
Total net assets (AuM)	549,097,515
Reference currency of the fund	USD

\* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

<b>Securities lending data - as at 20/05/2025</b>	
Currently on loan in USD (base currency)	69,581,937.27
Current percentage on loan (in % of the fund AuM)	12.67%
Collateral value (cash and securities) in USD (base currency)	77,351,705.49
Collateral value (cash and securities) in % of loan	111%

<b>Securities lending statistics</b>	
12-month average on loan in USD (base currency)	112,744,479.57
12-month average on loan as a % of the fund AuM	17.86%
12-month maximum on loan in USD	152,832,907.64
12-month maximum on loan as a % of the fund AuM	22.88%
Gross Return for the fund over the last 12 months in (base currency fund)	1,002,300.44
Gross Return for the fund over the last 12 months in % of the fund AuM	0.1588%

<b>Collateral data - as at 20/05/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	186,508.88	119,671.04	0.15%
AU3CB0240133	IADB 2.500 04/14/27 MTN IDB	BND	US	AUD	AAA	146,170.02	93,788.12	0.12%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	491,231.92	315,192.67	0.41%
BE0000346552	BEGV 1.250 04/22/33 BELGIUM	GOV	BE	EUR	AA3	147,209.13	164,785.91	0.21%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	22,881.40	25,613.45	0.03%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	454,838.97	509,146.77	0.66%
CA135087C939	CAGV 2.750 12/01/64 CANADA	GOV	CA	CAD	AAA	45,227.99	32,263.02	0.04%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	452,105.27	322,505.58	0.42%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	6,030.14	4,301.55	0.01%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	3,966.29	2,829.32	0.00%

## Collateral data - as at 20/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0001030716	DEGV 10/10/25 GERMANY	GOV	DE	EUR	AAA	98,960.81	110,776.74	0.14%
DE0001030757	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	273,803.46	306,495.61	0.40%
DE0001135481	DEGV 2.500 07/04/44 GERMANY	GOV	DE	EUR	AAA	1,960,385.66	2,194,455.82	2.84%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	16.19	18.12	0.00%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	1,960,385.28	2,194,455.39	2.84%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	1,960,386.00	2,194,456.20	2.84%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	25,426.47	28,462.40	0.04%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	47.73	53.43	0.00%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	27.83	31.15	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,960,386.21	2,194,456.44	2.84%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,960,385.44	2,194,455.58	2.84%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	242,306.29	271,237.67	0.35%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	1,960,386.55	2,194,456.81	2.84%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	4,538,588.00	5,080,495.67	6.57%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	4,533,596.07	5,074,907.70	6.56%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	4,515,724.78	5,054,902.59	6.53%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	257,757.56	288,533.83	0.37%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	AA3	64,453.53	72,149.28	0.09%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	39,297.18	43,989.26	0.06%
EU000A3L1CN4	EUUNI 2.875 10/05/29 MTN EU	BND	BE	EUR	AA3	760,642.07	851,462.77	1.10%
EU000A4D8KD2	EUUNI 3.375 12/12/35 MTN EU	BND	BE	EUR	AA3	17,798.43	19,923.57	0.03%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	286,687.69	320,918.22	0.41%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	286,261.03	320,440.61	0.41%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	286,997.53	321,265.05	0.42%
FI4000586284	FIGV 3.200 04/15/45 MTN FINLAND	GOV	FI	EUR	AA1	4,842.86	5,421.10	0.01%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	382.28	427.93	0.00%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	0.00	0.00	0.00%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	290,208.28	324,859.16	0.42%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	58,712.00	65,722.21	0.08%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	321,798.29	360,221.02	0.47%
FR0013327491	FRGV 0.100 07/25/36 FRANCE	GOV	FR	EUR	AA2	510.59	571.55	0.00%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	515,231.57	576,750.25	0.75%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	7,323.54	8,197.97	0.01%
FR0014008181	FRGV 0.100 07/25/53 FRANCE	GOV	FR	EUR	AA2	860.76	963.53	0.00%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	258,139.04	288,960.85	0.37%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	79.23	88.69	0.00%
FR001400FTH3	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	AA2	32.82	36.74	0.00%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	374,694.52	419,433.07	0.54%
FR001400NEF3	FRGV 3.000 06/25/49 FRANCE	GOV	FR	EUR	AA2	113.53	127.08	0.00%

## Collateral data - as at 20/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	10,414.23	13,833.74	0.02%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	376,714.25	500,408.15	0.65%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	838,772.41	1,114,182.83	1.44%
GB00B54QLM75	UKT 4 01/22/60 UK TREASURY	GIL	GB	GBP	AA3	25,875.00	34,371.04	0.04%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	13,440.52	17,853.71	0.02%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	393,749.72	523,037.20	0.68%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	5,592.74	7,429.11	0.01%
GB00BLBDX619	UKT 1 1/8 10/22/2073 UK Treasury	GIL	GB	GBP	AA3	164.71	218.79	0.00%
GB00BLH38158	UKT 1 1/4 07/31/51 UK Treasury	GIL	GB	GBP	AA3	24,412.30	32,428.06	0.04%
GB00BLPK7334	UKT 1 1/8 01/31/39 UK Treasury	GIL	GB	GBP	AA3	24,411.41	32,426.88	0.04%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	1,499,903.98	1,992,396.55	2.58%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	204,466.38	271,602.79	0.35%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	1,499,903.99	1,992,396.57	2.58%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	23,466.91	31,172.26	0.04%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	23,467.23	31,172.68	0.04%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	131,243.36	174,337.04	0.23%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	24,411.89	32,427.52	0.04%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	47,878.32	63,599.14	0.08%
GB00BT7J0027	UKT 4 1/2 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	23,466.78	31,172.08	0.04%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	23,403.63	31,088.20	0.04%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	1,741,265.49	2,313,008.97	2.99%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	47,297.11	62,827.09	0.08%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	34,080,777.76	233,748.13	0.30%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	73,956,206.49	507,239.74	0.66%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	74,001,772.42	507,552.26	0.66%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	6,328,638.27	43,405.92	0.06%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	62,316,636.18	427,408.00	0.55%
JP1051711Q82	JPGV 0.400 06/20/29 JAPAN	GOV	JP	JPY	A1	39,532,321.76	271,138.36	0.35%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	39,507,000.69	270,964.69	0.35%
JP1103441G98	JPGV 0.100 09/20/26 JAPAN	GOV	JP	JPY	A1	68,634,126.51	470,737.46	0.61%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	7,624,610.99	52,294.54	0.07%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	2,356,227.42	16,160.54	0.02%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	645,968.27	4,430.47	0.01%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	41,140,628.43	282,169.18	0.36%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	21,810,876.51	149,593.17	0.19%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	2,367,443.14	16,237.46	0.02%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	49,496,903.08	339,481.94	0.44%
JP1201271B58	JPGV 1.900 03/20/31 JAPAN	GOV	JP	JPY	A1	209,999.92	1,440.32	0.00%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	76,609,837.44	525,440.07	0.68%

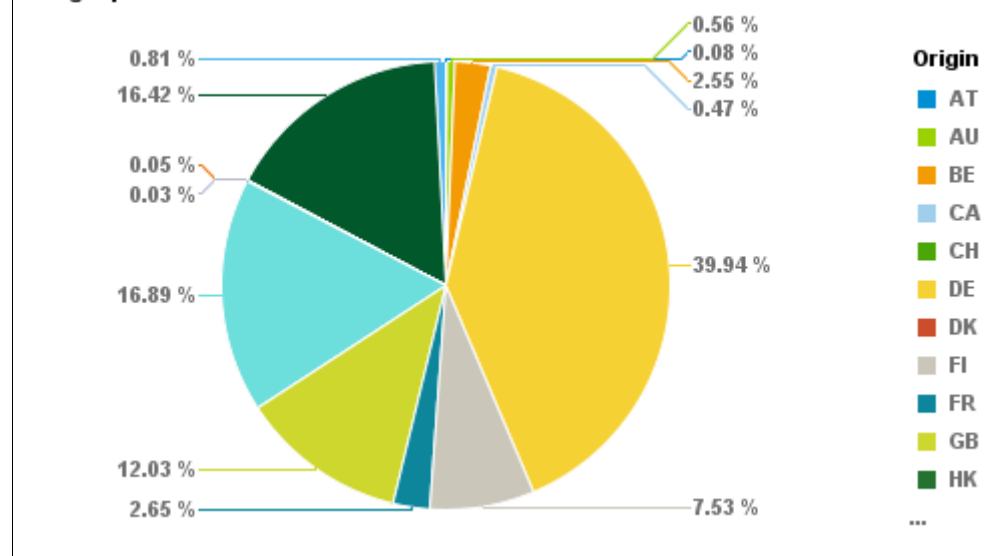
Collateral data - as at 20/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	288,809,942.77	1,980,846.34	2.56%
JP1201661JA3	JPGV 0.700 09/20/38 JAPAN	GOV	JP	JPY	A1	903,424.39	6,196.27	0.01%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	670,239.63	4,596.94	0.01%
JP1201731L76	JPGV 0.400 06/20/40 JAPAN	GOV	JP	JPY	A1	287,890,956.60	1,974,543.34	2.55%
JP1201741LA9	JPGV 0.400 09/20/40 JAPAN	GOV	JP	JPY	A1	287,596,921.07	1,972,526.65	2.55%
JP1201821NA5	JPGV 1.100 09/20/42 JAPAN	GOV	JP	JPY	A1	41,219.86	282.71	0.00%
JP1201841P46	JPGV 1.100 03/20/43 JAPAN	GOV	JP	JPY	A1	867,850.15	5,952.28	0.01%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	39,510,027.83	270,985.46	0.35%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	76,575,686.72	525,205.84	0.68%
JP1300301940	JPGV 2.300 03/20/39 JAPAN	GOV	JP	JPY	A1	1,829,071.05	12,544.96	0.02%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	8,578,908.00	58,839.73	0.08%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	14,262,819.45	97,823.69	0.13%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	76,586,838.53	525,282.33	0.68%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	23,867,318.19	163,697.58	0.21%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	76,580,464.69	525,238.61	0.68%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	40,990,931.17	281,142.45	0.36%
JP1742941R38	JPGV 03/23/26 JAPAN	GOV	JP	JPY	A1	39,529,133.87	271,116.50	0.35%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	38,968,646.02	267,272.31	0.35%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	28,906.27	32,357.67	0.04%
NL0015002BT3	NLGV 05/28/25 NETHERLANDS	GOV	NL	EUR	AAA	4,682.37	5,241.44	0.01%
NO0013148338	NOGV 3.625 04/13/34 NORWAY	GOV	NO	NOK	AAA	226,282.07	21,823.03	0.03%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	10,867.04	10,867.04	0.01%
US31418FBN69	FED NATL MORT ASSC 5.5% MBS 01/08/2054 FED NATL MORT ASSC 5.5% MBS 0	MIS	US	USD	AAA	332,858.36	332,858.36	0.43%
US31418FDA21	FED NATL MORT ASSC 5%MBS 01/10/2054 FED NATL MORT ASSC 5%MBS 01/10/2	MIS	US	USD	AAA	171,801.70	171,801.70	0.22%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	31,098.03	31,098.03	0.04%
US676167CK34	OKB 5.000 10/23/26 MTN OEKB	BND	AT	USD	AA1	64,534.38	64,534.38	0.08%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	1,986,783.73	1,986,783.73	2.57%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	417,419.65	417,419.65	0.54%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	209,719.88	209,719.88	0.27%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	417,325.42	417,325.42	0.54%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	416,268.69	416,268.69	0.54%
US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	AAA	163,981.29	163,981.29	0.21%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	418,069.73	418,069.73	0.54%
US91282CCW91	UST 0.750 08/31/26 US TREASURY	GOV	US	USD	AAA	418,356.58	418,356.58	0.54%
US91282CCZ23	UST 0.875 09/30/26 US TREASURY	GOV	US	USD	AAA	263,014.91	263,014.91	0.34%
US91282CEB37	UST 1.875 02/28/29 US TREASURY	GOV	US	USD	AAA	250,214.83	250,214.83	0.32%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	466,235.00	466,235.00	0.60%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	4,749.91	4,749.91	0.01%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	1,616,701.90	1,616,701.90	2.09%

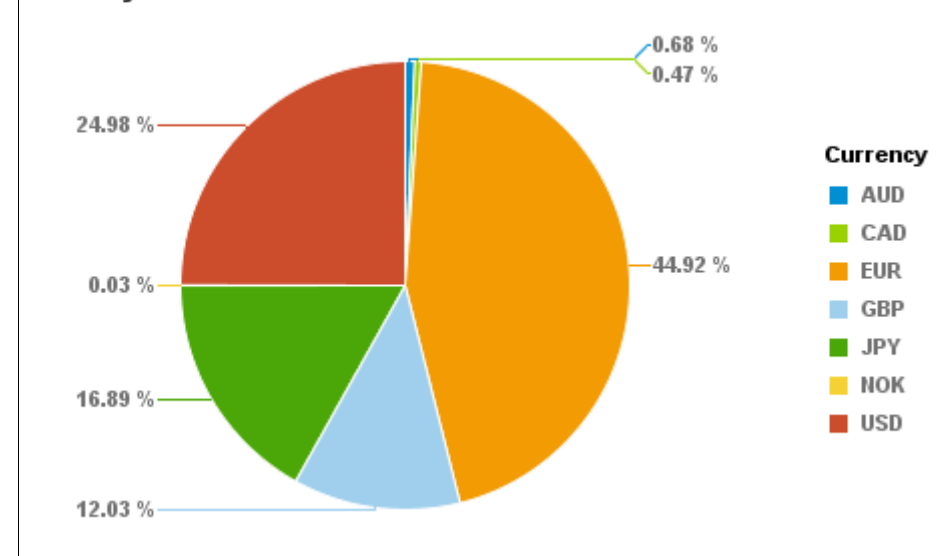
**Collateral data - as at 20/05/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	1,944.62	2,176.81	0.00%
XS2757519280	KITUS 4.250 01/31/29 MTN KUNTARAOHITUS	BND	FI	USD	AA1	201,821.89	201,821.89	0.26%
XS2914674408	KITUS 3.625 10/09/29 MTN KUNTARAOHITUS	BND	FI	USD	AA1	4,655,740.10	4,655,740.10	6.02%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	1,800,041.99	1,800,041.99	2.33%
XS3057368725	L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375% C	MIS	US	USD	AAA	5,007,347.52	5,007,347.52	6.47%
	Unknown Company Description	UNK		EUR		557,038.45	623,548.87	0.81%
						<b>Total:</b>	<b>77,351,705.49</b>	<b>100.00%</b>

**Geographical allocation of collateral**



**Currency allocation of collateral**



**Counterparts**

Number of counterparties with exposure exceeding 3% of the Fund's NAV

No.	Major Name	Market Value
1	DEUTSCHE BANK AG (PARENT)	25,745,346.95

**Top 5 borrowers in last Month**

No.	Counterparty	Market Value
1	DEUTSCHE BANK AG (PARENT)	26,768,024.73
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	12,099,793.31
3	BARCLAYS BANK PLC (PARENT)	9,886,295.86
4	JP MORGAN SECS PLC (PARENT)	7,077,440.88
5	STANDARD CHARTERED BANK (PARENT)	5,990,178.56